



# COMSTAR FEDERAL CREDIT UNION

## *A letter from your Board of Directors*

**We heard you!**

Vol. 1., No. 1

April 2003

This letter is the first in what we intend to be a regular series of communications directly from your Board of Directors to you, the COMSTAR members, about what is happening at your Credit Union. This new communications channel responds to the very clear message that came from you in the recent membership survey: you have questions, you have opinions, you have views about how your Credit Union is being managed. Well, ***we heard you!*** So in addition to the many other ways that you are provided with information about the products and services that are available to you from COMSTAR, we will be regularly providing letters written by a member of the Board. These letters will deal with the various policies, actions, and future plans that are the subject of our monthly Board meetings, and through which we carry out the duties of running your Credit Union which you have entrusted to us.

Over the next several months these letters will discuss the issues and questions that emerged from the survey – the numbers and locations and hours of branches, interest and dividend rates, and a host of others. We will tell you about some of the services that we offer that you might not be aware of, and we will discuss plans for future initiatives and the rationale for actions that your Board takes. We will keep these letters brief and easy to read – one page max! And we hope that you will communicate your questions and views on these topics by e-mail to [asktheboard@comstarfcu.org](mailto:asktheboard@comstarfcu.org), or by mail to COMSTAR FCU, Attention: Board of Directors, 22601-A Gateway Center Drive, Clarksburg, MD 20871. We will respond to them all.

In the space left on this first “Letter from your Board” we would like to share a bit of our philosophy about how COMSTAR is governed. We speak of “your Board” and “your Credit Union”. The first credit union in the United States was formed in New Hampshire almost a century ago. From these early origins, credit unions were unique institutions created, not for profit, but to serve their members as credit cooperatives. These are not public institutions like banks that are owned by stockholders who expect to receive a return on their investments. These are communities of people who have joined together for their mutual benefit. Credit unions are “owned” by their members. Thus, in a real sense COMSTAR is your Credit Union and we are your Board of Directors, elected by you to manage the organization for the benefit of the membership. We want you to take an active interest in your credit union, and through this series of letters we will be discussing where we believe COMSTAR should be going, and why, and how we intend to get there. So stay tuned to learn what your Board is planning.

And one more thing: The 69<sup>th</sup> Annual Meeting will be held March 27<sup>th</sup> at 7:00pm at the Damascus Volunteer Fire Department Activity Center. A buffet dinner will be served beginning at 6:00pm. To receive a ticket, please contact the Credit Union by phone, e-mail or in person (limit of two tickets per member). **Your** Board changed the format to improve turnout. Please try to arrange your schedule so that you can attend and make your voice heard on the issues that we are dealing with. These are very exciting times for COMSTAR. Come and be a part of them!!

**OUR MISSION:** To actively promote each member's financial well-being.  
**OUR VISION:** COMSTAR, the only financial partner you'll ever need!